

RESOLUTION 79-25

1 Authorizing and Directing Sale of, Publication and  
2 Distribution of Official Notice of Sale Inviting Bids for,  
3 and Distribution of Information Statement for,  
4 California Housing Finance Agency Multi-Family  
Bond Anticipation Notes,  
1979 Series 1, and related actions.

5 WHEREAS, the Board of Directors (the "Board") of the Cali-  
6 fornia Housing Finance Agency (the "Agency") has determined that  
\$30,000,000 aggregate principal amount of California Housing  
7 Finance Agency Multi-Family Bond Anticipation Notes, 1979 Series 1  
(the "Notes") are necessary to be issued to provide sufficient  
8 funds for financing housing developments and other residential  
structures and for the payment of interest, establishment of re-  
9 serves, and other expenditures incident to, and necessary or  
convenient to, issuance of the Notes, all as part of the Agency's  
10 multi-family housing program; and

11 WHEREAS, the Board has determined that it is desirable that  
the Notes be offered for sale at this time;

12 NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of  
13 the California Housing Finance Agency, as follows:

14 1. The Agency is hereby authorized to publish and distri-  
bute and the Board of Directors of the Agency hereby approves  
15 the publication and distribution of the Official Statement, the  
Official Notice of Sale inviting bids for, and the Series Resolu-  
16 tion providing for the issuance of not more than \$30,000,000  
principal amount of California Housing Finance Agency Multi-Family  
17 Bond Anticipation Notes, 1979 Series 1, substantially in the forms  
attached hereto. The President or the Senior Vice President for  
18 Finance, and the Secretary of the Agency, are hereby authorized  
and directed for and on behalf and in the name of the Agency to  
19 execute, acknowledge and to deliver to the Trustee thereunder the  
above mentioned documents in substantially said forms, with such  
20 insertions and deletions and changes therein as the President or  
Senior Vice President for Finance, with the advice of counsel, may  
21 require or approve, such approval to be evidenced by the execution  
and delivery thereof and execution of the Official Statement as  
22 conclusive evidence of approval of such insertions, deletions or  
changes.

23 2. The State Treasurer be and he hereby is authorized and  
24 requested to cause an official Notice of Sale inviting sealed  
bids for the purchase of the Notes to be published at least once  
25 in such newspaper or journal as he may select, on such date or  
dates as he may deem advisable, in such form as shall be approved  
26 by the Agency's counsel. The State Treasurer be and he hereby is  
requested to coordinate with the President of the Agency, and set  
27 forth in said Notice, the date upon which such bids shall be  
received. Such bids shall be received at the time and place, and  
subject to the terms and conditions set forth in said notice.

1        3. The proper officers of the Agency be and they hereby are  
2 authorized and directed to cause copies of said Official Statement  
and copies of said Official Notice of Sale to be mailed to  
3 prospective bidders for the Notes.

4        4. The proper officers of the Agency shall be and they  
hereby are authorized and directed to make available to interested  
5 prospective bidders any information in the Agency's possession  
that any interested prospective bidder may reasonably request  
6 relating to the Notes, the terms and conditions of the offering  
and the housing developments proposed to be financed with the  
7 proceeds of the Notes.

8        5. The State Treasurer be and he hereby is authorized to  
sell the Notes for cash, at the time and place and pursuant to  
9 the terms and conditions set forth in said Official Notice of  
Sale, subject to prior or subsequent action by the Board adopting  
10 a resolution, or authorizing execution of an indenture, authorizing  
the issuance of the Notes.

11       6. The proper officers of the Agency be and they are hereby  
12 authorized and directed in the name and on behalf of the Agency to  
perform any and all acts which they may deem necessary or advisable  
13 in order to comply with all requirements of the Zenovich-Moscone-  
Chacon Housing and Home Finance Act and of the United States of  
14 America, Department of Housing and Urban Development, and of any  
other applicable law or authority, in connection with the multi-  
15 family housing program of the Agency, the housing developments  
proposed to be financed and the proposed issuance of the Notes,  
16 and in connection therewith to execute and file all requisite  
papers, documents and applications; and the execution by such  
17 officers of any such paper, document or application or the doing  
by them of any act in connection with the foregoing matters shall  
18 conclusively establish their authority therefor by the Board and  
the approval and ratification by the Board of the papers, documents  
19 and applications so executed and the action so taken; and the  
execution heretofore by such officers of any such paper, documents  
20 or application or the doing by them of any act heretofore in  
connection with the foregoing matters is hereby approved and  
21 ratified.

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CERTIFICATE OF SECRETARY

I, Stuart Honse, Secretary of the Board of Directors of the California Housing Finance Agency, hereby certify that the foregoing is a full, true and correct copy of the Resolution duly adopted at a regular meeting of the Board of Directors of the California Housing Finance Agency duly called and held in San Francisco, California, on the 20th day of March, 1979, of which meeting all said directors had due notice; and that at said meeting said Resolution was adopted by the following vote:

AYES: *Kruer, Mayer, Robinson, Stein, Turner, Urrutia (by McCausland)*

NOES: *None*

ABSTENTION: *None*

ABSENT: *O'Connor, Frank*

I further certify that I have carefully compared the foregoing copy with the original minutes of said meeting on file and of record in my office; that said copy is a full, true and correct copy of the original Resolution adopted at said meeting and entered in said minutes; and that said Resolution has not been amended, modified or rescinded in any manner since the date of its adoption, and the same is now in full force and effect.

IN WITNESS WHEREOF, I have executed this certificate and affixed the seal of the Board of Directors of the California Housing Finance Agency hereto this 20 day of March, 1979.

  
Stuart Honse  
Secretary of the Board of Directors  
of the California Housing Finance  
Agency